



**WASHINGTON STATE DEPARTMENT OF COMMERCE  
HOUSING TRUST FUND  
2014 STAGE 1 APPLICATION SOLICITATION AND  
REQUEST FOR UPDATE TO 2013 STAGE 1 APPLICATIONS**

**To all prospective 2014 Housing Trust Fund applicants:**

The Department of Commerce is currently soliciting Stage 1 Applications to the Housing Trust Fund (HTF) for projects that will be ready to proceed by September 30, 2015. Note that there are two categories of applications being accepted at this time. Please read the following information carefully.

**Who is eligible to apply?**

*Category A: 2013-2015 LEAP List Projects*

If your project was included on the [2013-2015 Housing Trust Fund Project List – LEAP Capital Document No. 2013-1A](#) and was not awarded HTF funds in 2013, you must submit a complete updated Stage 1 Application in order to maintain your project's status on the list. Projects must demonstrate intent to secure all necessary funds and be ready to proceed by September 30, 2015. Applications that are substantially different in nature (i.e. serving a different target population) from what was proposed in 2013 may be deemed ineligible or re-categorized as an Alternate project at the discretion of Commerce.

Note that no funds are being awarded at this time. Stage 2 Applications will be solicited from eligible projects in the summer of 2014. If you do not intend to apply for funding in 2014, please notify the HTF of your intent to withdraw your project from consideration for 2014 funding. Notification should be provided via e-mail to [htfapp@commerce.wa.gov](mailto:htfapp@commerce.wa.gov) by 5 p.m. on Friday, January 17.

*Category B: Projects not included on the 2013-2015 LEAP List*

At this time, there are no funds available for projects that are not included on the [2013-2015 Housing Trust Fund Project List – LEAP Capital Document No. 2013-1A](#). Stage 1 applications are being solicited in order to identify the existing pipeline of affordable housing projects and quantify the unmet need for additional capital. If you have a project that would be ready to proceed by September 30, 2015, provided sufficient funds were available, you are encouraged to submit an application at this time.

All Category B projects will be evaluated for general feasibility and readiness to proceed. In the event of a supplemental appropriation to the HTF in 2014, Category B applications determined by Commerce to be feasible and ready to proceed may be eligible for further consideration, subject to any priorities or limitations that may be imposed by the Legislature. Category B projects are not eligible for funding under the existing HTF appropriation.

The following criteria will be used to evaluate project feasibility and readiness:

- 1) Project costs are reasonable compared to similar projects in a similar geographic area.
- 2) Project is likely to have all necessary capital financing committed by September 30, 2015.
- 3) Project is likely to secure all necessary approvals and begin construction by September 30, 2015.
- 4) Project pro forma demonstrates revenues sufficient to cover projected operating expenses.
- 5) Project is likely to secure necessary commitments for services, if applicable.
- 6) Sponsoring organization has sufficient capacity to
  - a. develop the project ,
  - b. manage the project long-term, and

- c. deliver appropriate services, if applicable.
- 7) Sponsoring organization has no significant or recurring performance issues. Compliance issues identified within the organization's existing portfolio have been resolved to the satisfaction of public funders, as applicable.

Sponsoring organizations must have prior experience in affordable housing development. If the sponsoring organization does not have prior experience, or has not had experience within the past ten years, they must partner with a development consultant experienced in affordable housing development.

### Supplemental Documentation

In addition to the Stage 1 Application, the following supplemental documentation is required of the sponsoring organization:

- a. Evidence of tax-exempt status
- b. Copy of Charter, Certificate or Articles of Incorporation
- c. By-Laws that include a clear housing purpose
- d. Current list of Board members, including terms
- e. Definition of service area

Applicants that provided this information in 2013 do not have to resubmit the supplemental documentation unless it has changed.

### Project Cost Limits (Category A & B)

Per current HTF policy, applications may not exceed the following limits:

- \$3 million per project for multi-family, \$600,000 per project for homeownership
- \$3 million per year for multi-family, \$600,000 per year for homeownership
- \$6 million aggregate per sponsor over the 2013-2015 Biennium. Sponsoring organizations that share common by-laws, board members (>50%), and service area will be regarded as the same organization within their common service area.

A waiver of the per-project and/or per-year limit can be requested; however, the biennial per-sponsor limit cannot be exceeded, even if a per-project or per-year waiver is approved. Waiver requests must be included with the Stage 1 Application and must include a justification for the request (see HTF Handbook, Section 201.2).

### Application Process and Deadline

The HTF Stage 1 Application can be downloaded from the [Applying for Housing Trust Fund Funding page](#). Note that the HTF Stage 1 Application has been updated for 2014. Previous years' Stage 1 Application forms *will not be accepted*. When submitting your Stage 1 Application, do so in the original format provided. **DO NOT** image your Application, or otherwise convert it to PDF or similar formats. If you do so, you will be requested to resubmit in the original format within 3 working days.

The Application and all required supplemental documentation, must be received **by 5 p.m. on Friday, January 17** at the HTF Application mailbox: [htfapp@commerce.wa.gov](mailto:htfapp@commerce.wa.gov)

Applicants will receive an email confirmation of receipt by HTF by close of business on the following HTF business day. If confirmation of receipt is not received within this period, it is the applicant's responsibility to inform HTF of the error. If proof of timely submission can be provided (e.g., a copy of

the email record from the applicant's Sent box), the application will be accepted. Otherwise, the application will be determined to have not been received by the deadline and will not be considered.



**Department of Commerce**  
Innovation is in our nature.